

**NEW JERSEY STATE BOARD OF ACCOUNTANCY
PUBLIC SESSION MINUTES
SEPTEMBER 17, 2015
HUDSON ROOM - 6TH FLOOR**

I Call to Order and Roll Call - 9:35 A.M.

A meeting of the New Jersey State Board of Accountancy was convened in accordance with the provisions of the Open Public Meetings Act. Pursuant to those provisions, the proper notifications were made to the Office of the Secretary of State, the Camden Courier-Post, the Trenton Times, the Asbury Park Press, the Record, and the Star-Ledger. Board President, Daniel Geltrude called the meeting to order at 9:35 A.M. The following roll call was taken:

Richard C. Barlotta, PA	Present
Jorge A. Caballero, CPA	Excused
John F. Dailey, Jr., CPA	Present
Sara L. DeSmith, CPA	Present
Daniel J. Geltrude, CPA	Present
Dennis C. Meyerson, PA	Present
David J. Milkosky, CPA	Present
Harold Model, CPA	Present
Ainsley A. Reynolds, CPA	Present
Michael H. Runge, CPA	Present

Also present at the meeting were Khaled Madin, Acting Executive Director; Tobey Palan, Deputy Attorney General, Melba Rodriguez, Secretarial Assistant; Marie Lisa, Staff and David Plaskow, Editor, NJCPA

II Minutes of the Meeting of July 16, 2015

On a motion made by David Milkosky, seconded by Ainsley Reynolds, the Board voted to approve the July 16, 2015 Public Session minutes as submitted. The vote of the Board was seven voting in favor with John Dailey and Ainsley Reynolds abstaining.

III President's Remarks

Board President Geltrude had no report for the Board.

IV Executive Director's Remarks

Executive Director Madin had no report for the Board.

V Meeting Dates - 2016

The Board accepted the meeting dates for 2016 as informational.

VI Committee Reports

A CPA Examination Committee

Harold Model had no report for the Board.

B CPE & Ethics Committee

No report was provided.

C RMA Committee

John Dailey had no report for the Board.

D Peer Review Oversight Committee

Sara DeSmith informed the Board that a Committee meeting was held on July 16, 2015 following the Board meeting. Ms. DeSmith reported that there are three firms that have had consecutive pass with deficiencies or failed reviews. Accordingly, these firms will now be subject to an accelerated review. The

Committee requested that the staff send the three firms acknowledgment that the Board is aware their consecutive pass with deficiencies/fail status and that they are to notify the Board office of their plans for compliance with the accelerated review requirement. If they do not respond, disciplinary action may be taken against them.

On a motion made by Sara DeSmith, seconded by Ainsley Reynolds, the Board voted to approve that such letters of compliance be sent to the three firms. The vote of the Board was unanimous.

E Education & Reciprocity Committee

Ainsley Reynolds had no report.

F Nominating Committee

Dennis Meyerson had no report.

G Statute/Rules/Regulations Committee

Richard Barlotta had no report.

H Monitoring Profession Committee

David Milkosky had no report.

I Communications Committee

John Dailey reported to the Board that he would like to get together with Ms. DeSmith, Mr. Reynolds and DAG Palan to start working on the articles for the newsletter. Mr. Dailey informed the Board that there will be minimal work involved for the Board as NASBA will provide the majority of the newsletter content. Mr. Dailey will forward to Executive Director Madin and DAG Palan a sample newsletter prepared by NASBA.

Executive Director Madin will contact the Division of Consumer Affairs to make sure that there will be no problems working with NASBA on a Board newsletter. A meeting will be held after the October 15, 2015 Board meeting.

Mr. Dailey volunteered to be on the PROC if there is a seat available.

VII Public Comments

No public comments were provided.

On a motion made by Richard Barlotta, seconded by Ainsley Reynolds, the Board voted to adjourn the Public Session meeting at 9:44 A.M. to reconvene in Executive Session to discuss the results of the Investigative Inquiry, five New Business matters, three Old Business matters, the PCAOB reports, one Ethics Committee matter and four Consumer Complaints. The vote of the Board was unanimous.

Respectfully submitted,

Khaled Madin
Executive Director